



ENERGY CONSERVATION LOAN PROGRAM (ECL)

Single Family (1-4 Units)

Program Fact Sheet

Effective June 30, 2010

What Is ECL?

The Energy Conservation Loan (ECL) program is a loan program established in 1979 to provide financing to single family and multi-family residential property owners for the purchase and installation of cost-saving energy conservation improvements. The program is administered by the Connecticut Housing Investment Fund, Inc. (CHIF) with funding from the Connecticut Department of Economic and Community Development.

What has ECL Accomplished?

- Since 1979, CHIF has lent over \$90.8 million in energy conservation loans
- Loans have been made in all 169 towns in the state
- CHIF has closed 26 loans each month
- In 2010, the average loan amount was approximately \$9,626

How is ECL Administered?

CHIF manages all aspects of the ECL program, and conducts underwriting and loan origination activities. In addition, CHIF conducts promotional and marketing activities to increase program awareness statewide.

How is ECL Financed?

The program is funded through the sale of State bonds and revolving loans. The interest rate of 0%, 1%, 3%, or 6% for loans to low income households is subsidized by the State's major utilities.

Who is Eligible for ECL?

The ECL Program helps both owner-occupants and investor-owners. The two types of eligible properties are single-family properties with 1-to-4 residential units and multifamily properties with five or more residential units.

What are the Guidelines for ECL?

See the back of this sheet for the ECL program guidelines for single-family properties (1-4 residential units). For information about energy conservation loans for properties with five or more residential units, see the Multifamily Energy Conservation Loan (MEL) Program Fact Sheet.

Need More Information?

Visit CHIF's website at www.chif.org. To speak with a Program Administrator, call **800-992-3665** or **860-233-5165, ext 2019 or 2023**.

(Over →)



CHIF

A program of the State of Connecticut
Department of Economic and Community Development
administered by the
Connecticut Housing Investment Fund, Inc.
121 Tremont Street, Hartford, CT 06105

(860) 233-5165 ▪ (800) 992-3665 ▪ Fax (860) 233-3920 ▪ www.chif.org



DECD

**SINGLE FAMILY ENERGY CONSERVATION LOAN PROGRAM (ECL)
(1-4 Residential Units)**

Eligible Borrower: Connecticut residents with income up to 200% of the median family income (MFI) by geographic area and family size

Eligible Property: Residential property that contains a maximum of four (4) dwelling units and is located in the State of Connecticut

Maximum Loan Amount: \$25,000

Maximum Loan Term: 10 years

Interest Rate: 0%, 1%, 3% or 6% - The interest rate depends on the income of the applicant and the type of improvement financed

****0% Interest Rates if Energy Star Rated Furnace/Boiler or more than 84% efficiency
or below 50% Median Family Income***

Interest Rates for Type 1 Improvements (1-4 Residential Units)

% Median Family Income (MFI)	Interest Rate
50% MFI*	0% Interest Rate
51% - 200% MFI*	3% Interest Rate

• *For income limits please visit www.chif.org.

Type 1 Improvements

- Energy efficient insulation
- Replacement thermal windows and doors
- Storm windows and doors
- Replacement hot water heaters
- Secondary heating systems using a source of heat other than electricity
- Conversion of a primary electric heating system to a system using a source of heat other than electricity if home was constructed prior to 1/1/80
- Woodstoves
- Caulking and Weatherstripping
- Automatic set-back thermostat
- Vinyl or aluminum siding for existing eligible structures
- Replacement roofs

Interest Rates for Type 2 Improvements (1-4 Residential Units)

% Median Family Income (MFI)	Interest Rate
50% MFI*	1% Interest Rate
51% - 80% MFI*	3% Interest Rate
81% - 200% MFI*	6% Interest Rate

* Contact CHIF for specific information about income guidelines

Type 2 Improvements

- Replacement central air conditioning systems
- Heat pumps or solar systems and passive solar additions

For more information, contact: L. Ruggeri or E. Guardado, Program Administrators, their email addresses are lruggeri@chif.org or ernesto@chif.org. Their phone numbers are 860-233-5165 ■ 800-992-3665 ■ Ext. 2019 or 2023.

Note: For information about energy conservation loans for properties with five or more residential units, see the Multifamily Energy Conservation Loan (MEL) Program Fact Sheet

Program Guidelines are subject to change without notice. Contact ECL program administrators to verify current guidelines.